

**Hearing Scheduled:
December 18, 2014
10:00 am**

***Kennebec County Courthouse, 95 State Street, Augusta, Maine
Objection Date: December 11, 2014***

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MAINE**

IN RE:

**Peter F. Wincapaw, Sr.
Bonita M. Wincapaw**

**CHAPTER 13
CASE NO. 14-10130**

Debtors

**MOTION TO STRIP 2nd LIEN
PURSUANT TO 11 U.S.C. §506**

NOW COME the Debtors, by and through counsel, Peter J. Lynch, Esq., and move this Court to strip the lien of the second mortgage of Beneficial Maine, Inc. upon the Debtors' residence, pursuant to 11 U.S.C. §506.

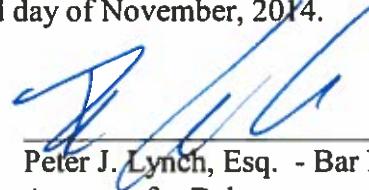
1. The Debtors filed a Chapter 13 bankruptcy petition on February 28, 2014.
2. At the time of filing, the Debtors were the owners of real property located at 2663 Friendship Road, Waldoboro, Maine, which is their primary residence.
3. The property is worth \$136,000.00 according to Schedule A of the Debtors' petition and the Town of Waldoboro has assessed the property at \$115,00.00 according to the 2015 Real Estate Tax Bill which is attached hereto as Exhibit A.
4. At the time of filing, the Debtor had a first mortgage on the property to Deutsche Bank National Trust Company in the sum of \$183,346.16 and a second

mortgage to Beneficial Maine, Inc. in the sum of \$30,081.56.

5. The amount due on the first mortgage exceeds the value of the property, and therefore, the second mortgagee holds a claim which is unsecured pursuant to 11 U.S.C. §506(a)(1). Debtor requests that the lien of the second mortgage be stripped from the residence.

WHEREFORE, the Debtors pray that this Honorable Court determine the claim of Beneficial Maine, Inc. in connection with the second mortgage to be completely unsecured as there is no equity in the property to which the lien can attach, and to grant such other and further relief as this Court deems just and equitable.

Dated at Waldoboro, Maine this 3rd day of November, 2014.



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